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No. 88-1208

# In the Supreme Court of the United States

OCTOBER TERM, 1988

SANDIA FEDERAL SAVINGS AND LOAN ASSOCIATION,
PETITIONER

*v.*

FEDERAL SAVINGS AND LOAN INSURANCE
CORPORATION, ETC.

*ON PETITION FOR A WRIT OF CERTIORARI TO THE UNITED STATES COURT OF APPEALS FOR THE FIFTH CIRCUIT*

## MEMORANDUM FOR THE RESPONDENT

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3 pp

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## MEMORANDUM FOR THE RESPONDENT

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Sandia Federal Savings and Loan Association (Sandia) filed this petition for a writ of certiorari to review a judgment of the United States Court of Appeals for the Fifth Circuit holding that Sandia's claims against Vernon Savings and Loan Association, an insolvent savings and loan association that has been placed in federal receivership, must be presented in the first instance to the Federal Savings and Loan Insurance Corporation (FSLIC), as receiver, in accordance with the Federal Home Loan Bank Board's regulations.*

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* On February 10, 1989, the Federal Home Loan Bank Board determined that Sandia is insolvent and, pursuant to a management agreement with the Federal Deposit Insurance Corporation, appointed that agency as conservator for Sandia.

Sandia's petition presents questions that are identical to those that were presented in *Coit Independence Joint Venture* v. *FSLIC*, No. 87-996 (Mar. 21, 1989). We therefore submit that the petition for a writ of certiorari should be granted, the judgment of the court of appeals should be vacated, and the case should be remanded for further proceedings in accordance with this Court's decision in *Coit Independence Joint Venture.*

Respectfully submitted.

WILLIAM C. BRYSON
*Acting Solicitor General*

APRIL 1989

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